



Order Filed on January 13, 2020
by Clerk
U.S. Bankruptcy Court
District of New Jersey

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1

DENISE CARLON, ESQUIRE

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Attorneys for Specialized Loan Servicing LLC

In Re:

Alexander J. Brooks

Renee L. Stone,

Debtors.

Case No.: 19-23466 ABA

Adv. No.:


Hearing Date: 9/11/19 @ 10:00 a.m.

Judge: Andrew B. Altenburg, Jr.

**ORDER RESOLVING SECURED CREDITOR'S OBJECTION TO DEBTOR'S
CHAPTER 13 PLAN**

The relief set forth on the following pages, numbered two (2) through two (2) is hereby
ORDERED

DATED: January 13, 2020



Honorable Andrew B. Altenburg, Jr.
United States Bankruptcy Court

Page 2

Debtor: Alexander J. Brooks, Renee L. Stone

Case No.: 19-23466 ABA

Caption: **ORDER RESOLVING SECURED CREDITOR'S OBJECTION TO DEBTOR'S CHAPTER 13 PLAN**

This matter having been brought before the Court by KML Law Group, P.C., attorneys for Secured Creditor, Specialized Loan Servicing LLC, holder of a mortgage on real property located at 1513 Venus Drive, Vineland, NJ, 08360, Denise Carlon appearing, by way of objection to the confirmation of Debtor's Chapter 13 Plan, and this Court having considered the representations of attorneys for Secured Creditor and Seymour Wasserstrum, Esquire, attorney for Debtors, Alexander J. Brooks and Renee L. Stone, and for good cause having been shown;

It **ORDERED, ADJUDGED and DECREED** that Secured Creditor's claim shall be allowed as a non-priority general unsecured claim and shall be paid as such in accordance with the Debtors' Chapter 13 Plan; and

It is **FURTHER ORDERED, ADJUDGED and DECREED** that the avoidance of Secured Creditor's second lien is contingent upon the Debtor's completion of the Chapter 13 plan and the Debtors' receipt of a Chapter 13 discharge; and

It is **FURTHER ORDERED, ADJUDGED and DECREED** Secured Creditor shall retain its lien for the full amount due under the subject loan in the event of either the dismissal of the Debtors' Chapter 13 case or the conversion of the Debtors' Chapter 13 case to any other Chapter under the United States Bankruptcy Code.

It is **FURTHER ORDERED, ADJUDGED and DECREED** Each party shall bear their own attorney's fees and costs incurred in the present case number.

It is **FURTHER ORDERED, ADJUDGED and DECREED** In the event that the property is destroyed or damaged, pursuant to the mortgage, Secured Creditor is entitled to its full rights as a loss payee with respect to the insurance proceeds and has a security interest in such proceeds up to the entire balance due on the mortgage.

It is **FURTHER ORDERED, ADJUDGED and DECREED** In the event that any entity, including the holder of the first lien on the Subject Property forecloses on its security interest and extinguishes Creditor's lien prior to the Debtors' completion of the Chapter 13 plan, Secured Creditor's lien shall attach to the surplus proceeds of the foreclosure sale for the full amount of the subject loan balance at the time of the sale.

It is **FURTHER ORDERED, ADJUDGED and DECREED** that Secured Creditor's objection to confirmation is hereby resolved.